

**EXHIBIT E-1**  
**ORRICK'S MONTHLY FEE STATEMENT**  
**FOR THE TIME PERIOD**  
**JANUARY 1-31, 2013**



ORRICK, HERRINGTON & SUTCLIFFE LLP  
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NEW YORK, NEW YORK 10019-6142  
  
tel +1-212-506-5000  
fax +1-212-506-5151  
WWW.ORRICK.COM

Katharine I. Crost  
(212) 506-5070  
kcrost@orrick.com

March 1, 2013

**VIA ELECTRONIC MAIL AND OVERNIGHT MAIL**

Morrison & Foerster LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Attn: Larren M. Nashelsky, Gary S. Lee and  
Lorenzo Marinuzzi

Office of the United States Trustee  
for the Southern District of New York  
33 Whitehall Street, 21st Floor  
New York, NY 10004  
Attn: Tracy Hope Davis, Linda A. Riffkin,  
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attn: Kenneth H. Eckstein and  
Douglas H. Mannal

Kirkland & Ellis  
601 Lexington Avenue  
New York, NY 10022  
Attn: Richard M. Cieri and Ray C. Schrock

Skadden, Arps, Slate, Meagher & Flom LLP  
4 Times Square  
New York, New York 10036  
Attn: Kenneth S. Ziman and  
Jonathan H. Hofer

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:  
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP  
for the time period January 1, 2013 through January 31, 2013**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period January 1, 2013 through January 31, 2013



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(the “Invoice Period”), which was served on the parties listed in paragraph 2(a) of the Order on March 1, 2013 (the “Monthly Fee Statement”).<sup>1</sup>

In the absence of a timely objection, the Debtors shall pay \$87,458.76, consisting of the sum of (a) \$87,123.26, an amount equal to 80% of the fees ( $\$87,123.26 = \$108,904.07 \times 0.80$ ) and (b) 100% of the expenses (\$335.50) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by March 21, 2013 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,<sup>2</sup> and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as Exhibit A), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

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<sup>1</sup> Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

<sup>2</sup> Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick’s discounted hourly rates. The “Timekeeper Summary” in Orrick’s invoice shows Orrick’s “Base Rate,” which is the hourly rate normally charged to Orrick clients, and the “Billed Rate,” which reflects the discounted hourly rates Orrick is providing to the Debtors.



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PSA Amendments (Matter 141)

Orrick reviewed and analyzed various pooling and servicing agreements. Orrick also responded to comments and questions from the Debtors, Morrison & Foerster, Mayer Brown, Ocwen, certain rating agencies and various whole loan counterparties regarding servicing agreement amendments and related consent. In addition, Orrick responded to inquiries from the Debtors regarding Ocwen and Impac issues and provided updates on the status of the pooling and servicing agreement amendment process. Orrick participated in numerous telephone conferences with the Debtors, Morrison & Foerster, Mayer Brown, Ocwen, various counterparties and others regarding the pooling and servicing agreement amendments. Orrick also reviewed and drafted amendments for various entities. In addition, Orrick reviewed numerous securitization deals for certain provisions and advised the Debtors regarding the same. Orrick also drafted and reviewed an opinion regarding certain omnibus amendments. In connection with this matter, Orrick devoted 131.30 hours resulting in fees of \$74,112.94 and \$335.50 in expenses.

Compensation (Matter 144)

Orrick prepared its monthly fee statements for the time periods November 1-30, 2012 and December 1-31, 2012. In addition, Orrick began preparing its second interim fee application and summary exhibits in connection therewith. In connection with this matter, Orrick devoted 19.20 hours resulting in fees of \$9,308.10 and no expenses.<sup>3</sup>

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<sup>3</sup> Orrick devoted an additional 6.90 hours resulting in fees of \$4,260.75 in connection with reviewing, revising and finalizing its monthly time records. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held, among other things, that reviewing and editing time records is not compensable. Accordingly, Orrick is not seeking compensation from the Debtors' estates for these fees. Orrick also devoted 4.8 hours resulting in fees of \$2,964.00 in connection with reviewing updated conflict reports for disclosure purposes pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure. Orrick is not seeking compensation from the Debtors' estates in connection for those fees.



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Resolution of Pre-Bankruptcy Transactions (Matter 148)

Orrick revised a request for withdrawal of a registration statement and communicated with the Debtors and other parties regarding the same. Orrick also reviewed and revised certain mortgage loan purchase agreements and related documents in connection with a FHA loan sale. In addition, Orrick communicated with the Debtors, Sidley & Austin, Kramer Levin, Centerview Partners and others regarding the same. Orrick also analyzed certain tax issues and opinions and advised the Debtors regarding the same. In connection with this matter, Orrick devoted 42.20 hours resulting in fees of \$25,483.03 and no expenses.

**COMPENSATION SUMMARY**

**JANUARY 1, 2013 THROUGH JANUARY 31, 2013**

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
<b>Partners &amp; Senior Counsel</b>				
Katharine I. Crost	Partner	\$874.00	0.20	\$174.80
Martin B. Howard	Partner	\$731.50	28.00	\$20,482.00
Stephen J. Jackson	Partner	\$736.25	12.00	\$8,835.03
Dora Y. Mao	Senior Counsel	\$660.25	0.80	\$528.20
Thomas C. Mitchell	Partner	\$790.00	1.70	\$1,343.00
John Narducci	Partner	\$850.25	0.60	\$510.15
Kenneth Whyburn	Senior Counsel	\$755.23	0.30	\$226.57



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<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
<b>Associates</b>				
Duane K. Beasley	Senior Associate	\$612.75	64.00	\$39,216.05
Dennis M. Bent	Contract Associate	\$451.25	56.00	\$25,270.09
John Farmer	Contract Associate	\$342.00	7.40	\$2,530.80
Debra L. Felder	Senior Associate	\$617.50	11.80	\$7,286.50
<b>Paralegals/Paraprofessionals</b>				
Debra O. Fullem	Bankruptcy Research Specialist	\$256.50	7.20	\$1,846.80
Margaret A. Goetz	Paralegal	\$242.25	2.70	\$654.08
<b>TOTAL:</b>			<b>192.70</b>	<b>\$108,904.07</b>
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):			<b>\$582.07</b>  \$106,403.19 /182.80 hrs = \$582.07	



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**COMPENSATION BY PROJECT CATEGORY**

**JANUARY 1, 2013 THROUGH JANUARY 31, 2013**

<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
Matter 141: PSA Amendments	131.30	\$74,112.94
Matter 144: Compensation	19.20	\$9,308.10
Matter 148: Resolution of Pre-Bankruptcy Transactions	42.20	\$25,483.03
<b>TOTAL:</b>	<b>192.70</b>	<b>\$108,904.07</b>

**EXPENSE SUMMARY**

**JANUARY 1, 2013 THROUGH JANUARY 31, 2013**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
CourtCall	\$121.00
Court Filing Fee	\$200.00
Hand Delivery	\$14.50
<b>TOTAL:</b>	<b>\$335.50</b>



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**SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED**

Since May 14, 2012, Orrick has served the following monthly fee statements and interim fee applications:

<b><u>Monthly/Interim Period</u></b>	<b><u>Fees at 100%</u></b>	<b><u>Fees at 80%</u></b>	<b><u>Expenses at 100%</u></b>	<b><u>Total Fees at 80% and 100% of Expenses</u></b>	<b><u>Payments Received as of March 1, 2013</u></b>
May 14, 2012 – June 30, 2012 First Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$262,737.21 (\$181,861.88 of that amount was applied to the remaining amount of Orrick's pre-petition retainer)
July 1, 2012 – July 31, 2012 Second Monthly Fee Statement	\$257,980.85	\$206,384.68	\$452.22	\$206,836.90	\$186,457.67
Aug. 1, 2012 – Aug. 31, 2012 Third Monthly Fee Statement	\$163,712.13	\$130,969.70	\$21.90	\$130,991.60	\$147,309.81
May 14, 2012 – Aug. 31, 2012 First Interim Fee Application	\$733,357.07	\$586,685.65	\$678.12	\$587,363.77	See above
Sept. 1, 2012 – Sept. 30, 2012 Fourth Monthly Fee Statement	\$198,762.14	\$159,009.71	\$193.43	\$159,203.14	\$159,203.06
Oct. 1, 2012 – Oct. 31, 2012 Fifth Monthly Fee Statement	\$305,468.57	\$244,374.86	\$381.00	\$244,755.86	\$244,755.78
Nov. 1, 2012 – Nov. 20, 2012 Sixth Monthly Fee Statement	\$100,071.80	\$80,057.44	\$37.00	\$80,094.44	\$79,995.62
Dec. 1, 2012 – Dec. 31, 2012 Seventh Monthly Fee Statement	\$70,462.47	\$56,369.98	\$0.00	\$56,369.98	\$0.00





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Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost

Katharine I. Crost

Enclosure

## **EXHIBIT A**

### **ORRICK, HERRINGTON & SUTCLIFFE LLP INVOICES FOR THE TIME PERIOD JANUARY 1, 2013 THROUGH JANUARY 31, 2013**

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

February 27, 2013  
Client No. 11474  
Invoice No. 1407254

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through January 31, 2013 in connection  
with the matters described on the attached pages:

\$ 108,904.07

DISBURSEMENTS as per attached pages:

335.50

**TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):**

**\$ 109,239.57**

Matter(s): 11474/141, 144, 148  
732838

### DUE UPON RECEIPT

The following is for information only:  
Previous Balance not included in this invoice:  
\$241,812.76  
If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,  
please reference your **INVOICE** and **CLIENT** numbers on your remittance.  
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

### REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

**REMITTANCE ADDRESS:**

*Orrick, Herrington & Sutcliffe LLP  
Lockbox #774619  
4619 Solutions Center  
Chicago, IL 60677-4006  
Reference: 11474/ Invoice: 1407254*

**ELECTRONIC FUNDS  
TRANSFERS:**

***ACH & Wire Transfers:***  
***ABA Number 121000248***  
***SWIFT CODE: WFBIUS6S***  
***Account Number: 4123701088***  
*Wells Fargo  
420 Montgomery Street  
San Francisco, CA 94104  
Account of  
Orrick, Herrington & Sutcliffe LLP  
Reference: 11474/ Invoice: 1407254  
E.I.N. 94-2952627*

**OVERNIGHT DELIVERY:**

*Orrick, Herrington & Sutcliffe LLP  
c/o Wells Fargo  
Attn: Lockbox #774619  
350 East Devon Avenue  
Itasca, IL 60143  
(213) 614-3248  
Reference: 11474/ Invoice: 1407254*

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February 27, 2013  
Invoice No. 1407254

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

February 27, 2013  
Client No. 11474  
Invoice No. 1407254

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through January 31, 2013 in Connection With:

**Matter: 141 - PSA Amendments**

**Matter: 732838**

01/04/13	D. Bent	Telephone conference with H. Anderson (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), R. Bluhm (ResCap), M. Schoffelen (ResCap), M. Freeman (Ocwen), I. Javier (Ocwen), R. Delgado (Ocwen), M. McElroy (Ocwen), H. Gudmundsson (Mayer Brown) and D. Beasley (Orrick) regarding Pooling and Servicing Agreement amendments.	0.70
01/04/13	D. Beasley	Telephone conference with H. Anderson (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), R. Bluhm (ResCap), M. Schoffelen (ResCap), M. Freeman (Ocwen), I. Javier (Ocwen), R. Delgado (Ocwen), M. McElroy (Ocwen), H. Gudmundsson (Mayer Brown) and D. Bent (Orrick) regarding Pooling and Servicing Agreements (0.7); respond to questions from Mayer Brown and Ocwen regarding same (1.0); respond to questions from trustees regarding revisions to omnibus amendment (1.0); respond to questions from K. Spraga (ResCap) regarding same (1.0); follow-up with P. Kollydas (ResCap) and M. Schoffelen (ResCap) regarding Aurora's request for servicing rights transfer in exchange for amendment consent (0.5).	4.20
01/07/13	D. Bent	Telephone conference with H. Anderson (ResCap), P. Kollydas (ResCap), M. Carnevale (ResCap), M. Schoffelen (ResCap) and K. Spraga (ResCap) regarding Pooling and Servicing Agreement amendments (0.8); email communication to Deutsche Bank, U.S. Bank and Wells Fargo regarding the same (0.1).	0.90
01/07/13	D. Beasley	Review and respond to emails from P. Kollydas (ResCap), H. Anderson (ResCap) and K. Spraga (ResCap) regarding pooling agreement amendments and whole loan agreements (1.0); respond to questions from whole loan counterparties and trustees regarding same (1.0).	2.00

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01/08/13	D. Bent	Email communication to The Bank of New York Mellon, Deutsche Bank, U.S. Bank and Wells Fargo regarding Pooling and Servicing Agreement amendments.	0.10
01/08/13	D. Beasley	Respond to questions from trustees and whole loan counterparties regarding form of amendment (1.0); respond to requests from P. Kollydas (ResCap) and J. Ruckdaschel (ResCap) regarding same (1.5); respond to requests from Mayer Brown regarding same (1.0).	3.50
01/09/13	M. Goetz	Reconcile consenting party list with master tracking sheet per D. Bent.	1.30
01/09/13	D. Bent	Revise the Ocwen Consenting Party List (1.3); telephone conference with P. Kollydas (ResCap) regarding the same (0.2).	1.50
01/09/13	D. Beasley	Respond to requests regarding summarizing consent data (1.0); telephone conference with P. Kollydas regarding amendment status (0.5); respond to requests from Mayer Brown regarding same (1.0).	2.50
01/11/13	D. Bent	Revise and distribute the weekly tracking spreadsheet to K. Spraga (ResCap).	0.10
01/11/13	D. Beasley	Respond to requests from P. Kollydas and K. Spraga (ResCap) regarding amendments (1.0); respond to requests from Mayer Brown and Ocwen regarding same (1.0); respond to questions from counsel to trustees regarding omnibus amendment (1.0).	3.00
01/14/13	D. Bent	Review, revise and distribute revised draft of Omnibus Amendment to Standard & Poors, Moody's Investor Service, Fitch Ratings and DBRS, Inc. (1.0); research status of whole loan amendments with the various trustees (0.4); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney); R. Delgado (Ocwen), I. Javier (Ocwen), J. Lauter (Ocwen), M. McElroy (Ocwen), J. McNeill (Ocwen), J. Von Gorp (Mayer Brown Partner), H. Gudmundsson (Mayer Brown Associate), D. Horton (Mayer Brown Associate), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); telephone conference with P. Kollydas (ResCap), M. Carnevale (ResCap), M. Schoffelen (ResCap), and K. Spraga (ResCap) regarding Pooling and Servicing Agreement amendments (0.3); telephone conference with H. Anderson regarding Pooling and Servicing Agreement amendments (0.1).	2.60

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01/14/13	D. Beasley	Respond to request from ResCap regarding omnibus amendments and negotiations with trustees and whole loan counterparties (2.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney); R. Delgado (Ocwen), I. Javier (Ocwen), J. Lauter (Ocwen), M. McElroy (Ocwen), J. McNeill (Ocwen), J. Von Gorp (Mayer Brown Partner), H. Gudmundsson (Mayer Brown Associate), D. Horton (Mayer Brown Associate), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.8).	3.30
01/14/13	M. Howard	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney); R. Delgado (Ocwen), I. Javier (Ocwen), J. Lauter (Ocwen), M. McElroy (Ocwen), J. McNeill (Ocwen), J. Von Gorp (Mayer Brown Partner), H. Gudmundsson (Mayer Brown Associate), D. Horton (Mayer Brown Associate), D. Bent (Orrick Contract Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); follow up calls and discussions with ResCap on document distribution and consent issues (0.9).	1.70
01/15/13	D. Bent	Review, revise and distribute amendments to whole loan servicing agreements to Deutsche Bank, U.S. Bank, Citibank, N.A. and The Bank of New York Mellon (3.2); telephone conference with D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.6).	3.80
01/15/13	D. Beasley	Telephone conference with D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.6); respond to requests from Mayer Brown and Ocwen regarding pooling and servicing agreement amendments (1.0); review revised drafts of whole loan amendments and respond to question from ResCap regarding the same (1.5).	3.10

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01/15/13	M. Howard	Telephone conference with D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.6); review of amendments to whole loan agreements (0.8).	1.40
01/16/13	D. Bent	Review, revise and distribute drafts of the sample whole loan amendments to Wells Fargo and HSBC Bank (1.3); telephone conference with P. Barwick (Alston & Bird) regarding the same (0.1).	1.40
01/16/13	D. Mao	Review of request from Nationstar for RALI consent to additional servicing transfer.	0.50
01/16/13	M. Howard	Telephone conference with ResCap regarding status and review emails regarding same.	0.90
01/17/13	D. Bent	Review, revise and distribute the Omnibus Amendment based on comments received from MBIA (0.7); telephone conference with D. Lofano (Alston & Bird Associate) regarding whole loan amendment for Wells Fargo (0.5); telephone conference with P. Kollydas (ResCap) regarding the Pooling and Servicing Agreement amendment (0.1); email communication with Moody's Investor Service and Standard & Poor's regarding the Pooling and Servicing Agreement amendment (0.1)	1.40
01/17/13	D. Beasley	Respond to requests from trustees regarding omnibus amendment (1.5); respond to requests from rating agencies regarding omnibus amendment (0.5); telephone conferences with P. Kollydas (ResCap) regarding same (0.5); respond to requests from Mayer Brown and Ocwen regarding same (1.0).	3.50
01/17/13	M. Howard	Telephone conference with ResCap regarding status and next steps.	0.80

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01/18/13 D. Bent

6.10  
Begin drafting Omnibus Amendment No. 2013-1 in connection with the Pooling and Servicing Agreement amendments (4.1); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Attorney), B. Ziegenfuse (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), R. Delgado (Ocwen), I. Javier (Ocwen), J. McNeill (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Goodlett (Mayer Brown Associate), J. McCarthy (Barclays), L. Hedvat (Barclays), J. Hadari (Barclays), T. Hiner (Hunton & Williams Partner), A. Blanchard (Hunton & Williams Counsel), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (1.0).



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01/18/13 D. Beasley	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Attorney), B. Ziegenfuse (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), R. Delgado (Ocwen), I. Javier (Ocwen), J. McNeill (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Goodlett (Mayer Brown Associate), J. McCarthy (Barclays), L. Hedvat (Barclays), J. Hadari (Barclays), T. Hiner (Hunton & Williams Partner), A. Blanchard (Hunton & Williams Counsel), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (1.0); respond to requests from Ocwen and Mayer Brown regarding same (1.0); respond to requests from P. Kollydas and D. Citron regarding omnibus amendment and whole agreement counterparties (1.0).	4.00
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February 27, 2013  
Invoice No. 1407254

01/18/13	M. Howard	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Attorney), B. Ziegenfuse (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), H. Gudmundsson (Mayer Brown Associate), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap In-House Attorney), R. Delgado (Ocwen), I. Javier (Ocwen), J. McNeill (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Goodlett (Mayer Brown Associate), J. McCarthy (Barclays), L. Hedvat (Barclays), J. Hadari (Barclays), T. Hiner (Hunton & Williams Partner), A. Blanchard (Hunton & Williams Counsel), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (1.0); emails and discussions with ResCap regarding status and amendments (1.8).	3.80
01/19/13	J. Farmer	Review ResCap securitization deals for certain provisions.	3.60
01/20/13	D. Bent	Review 105 ResCap securitization deals for certain provisions.	3.70
01/21/13	J. Farmer	Review ResCap securitization deals for certain provisions.	3.00
01/21/13	D. Bent	Review and revise Omnibus Amendment No. 2013-1 in connection with the Pooling and Servicing Agreement amendments.	3.70
01/21/13	D. Beasley	Review and respond to emails from Ocwen and counsel to their advance facility lender regarding amendments (0.5); review and respond to requests from P. Kollydas and K. Spraga regarding same (.5); review and comment on consolidated omnibus amendment for uninsured ResCap securitizations (1.5).	2.50

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01/22/13	D. Bent	Review, revise and distribute revised draft of Omnibus Amendment No. 2013-1A to Deutsche Bank, U.S. Bank, Wells Fargo, Bank of New York Mellon, Standard & Poors, Moody's Investor Service, Fitch Ratings and DBRS, Inc. (2.8); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), M. Brunken (ResCap), K. Spraga (ResCap) and M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with M. Carnevale (ResCap) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with D. Lofano (Alston & Bird) regarding Pooling and Servicing Agreement amendments (0.3).	3.70
01/22/13	D. Beasley	Respond to requests from Ocwen and Mayer Brown regarding omnibus amendment (1.0); respond to requests from trustees and rating agencies regarding same (1.0).	2.00
01/22/13	M. Howard	Review of revised pooling and servicing amendments and discussions with ResCap on open issues.	3.20
01/23/13	J. Farmer	Review Trust Agreement to determine if a direction letter must be provided to the Owner Trustee in order for the Owner Trustee to execute an amendment to a Servicing Agreement.	0.80
01/23/13	D. Bent	Review precedent and draft Orrick's Opinion regarding Omnibus Amendment No. 2013-1A (2.0); research various Pooling and Servicing Agreements and Servicing Agreements to confirm opinion requirements for the note and certificate deals (1.0); review precedent and draft GMAC Mortgage, LLC's Back-Up Certificate to Orrick's Opinion (0.6); review two Trust Agreements to determine if a direction letter must be provided to the Owner Trustee in order for the Owner Trustee to execute an amendment to a Servicing Agreement (1.0); telephone conference with T. Swanson (Moody's Investor Service) regarding Omnibus Amendment No. 2013-1A (0.2); telephone conference with C. Rosca (Moody's Investor Service) regarding Omnibus Amendment No. 2013-1A (0.1); telephone conference with P. Kollydas (ResCap) regarding Omnibus Amendment No. 2013-1A (0.1); telephone conference with M. Schoffelen (ResCap) regarding Omnibus Amendment No. 2013-1A (0.1); email communication with ResCap, Ocwen and Mayer Brown regarding current status of the Pooling and Servicing Agreement amendments (0.2).	5.30

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01/23/13	D. Beasley	Respond to requests from Mayer Brown and Ocwen regarding amendments (1.5); respond to requests from trustees and whole loan counterparties regarding same (1.5).	3.00
01/23/13	M. Howard	Discussions with J. Conyers (ResCap) on transfer of residuals (0.5); discussions on amendments and progress with ResCap (1.4).	1.90
01/24/13	D. Bent	Review precedent for Omnibus Amendment No. 2013-1A and the related opinions and officer's certificates thereto (0.7); revise and distribute to I. Javier (Ocwen) the working party list for the Pooling and Servicing Agreement amendments (0.3); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney); I. Javier (Ocwen), J. McNeill (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with M. Carnevale (ResCap) regarding Pooling and Servicing Agreement amendments (0.2); various email communications with T. Swanson (Moody's Investor Service) regarding the Pooling and Servicing Agreement amendments (0.1).	1.70
01/24/13	D. Beasley	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), I. Javier (Ocwen), J. McNeill (Ocwen), H. Gudmundsson (Mayer Brown Associate), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.4); respond to requests from Ocwen and Mayer Brown regarding same (1.0); respond to requests from P. Kollydas (ResCap) and K. Spraga (ResCap) regarding same (1.5); review revised drafts of omnibus amendment and drafts of legal opinion documents (2.5).	5.40

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01/24/13	M. Howard	<p>Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), I. Javier (Ocwen), J. McNeill (Ocwen), H. Gudmundsson (Mayer Brown Associate), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.4); teleconference with D. Citron (ResCap) and J. Ruckdaschel (ResCap) regarding Pooling and Servicing Agreement amendments (0.7); teleconference with J. Von Gorp (Mayer Brown) regarding Pooling and Servicing Agreement amendments (0.3); review of various documents concerning Pooling and Servicing Agreement amendments (0.5); teleconference with J. Ruckdaschel (ResCap) and K. Charpa (CenterView) regarding Pooling and Servicing Agreement amendments (0.4); discussions with P. Kollydas (ResCap) regarding Pooling and Servicing Agreement amendments (0.4); discussions with ResCap on Moody's engagement letter (0.6).</p>	3.30
01/25/13	D. Bent	<p>Review, revise and distribute Omnibus Amendment No. 2013-1A (0.4); respond to request from P. Kollydas (ResCap) to provide documents to Hunton and Williams (0.5); telephone conference with T. Swanson (Moody's Investor Service), Y. Forster (Moody's Investor Service), H. Gudmundsson (Mayer Brown) and M. Howard (Orrick Senior Partner) regarding the Pooling and Servicing Agreement amendments (0.1); telephone conference with N. Hanson (Fitch Ratings) regarding the Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap) regarding the Pooling and Servicing Agreement amendments (0.1); telephone conference with H. Gudmundsson (Mayer Brown) and D. Horton (Mayer Brown) regarding the Pooling and Servicing Agreement amendments (0.3); telephone conference with D. Lofano (Alston &amp; Bird) regarding the Pooling and Servicing Agreement amendments (0.1); telephone conference with D. Coelho-Adam (Seward &amp; Kissel) regarding the Pooling and Servicing Agreement amendments (0.2); telephone conference with D. Natter (SNR Denton) regarding the Pooling and Servicing Agreement amendments (0.1); email communication with M. Light (Dechert) regarding the Pooling and Servicing Agreement amendments (0.1).</p>	2.10

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01/25/13	D. Beasley	Telephone conference with P. Kollydas (ResCap) regarding amendments (0.5); respond to requests from trustees and whole loan counterparties regarding same (1.5); respond to requests from Ocwen and Mayer Brown regarding same (1.0); respond to requests from rating agencies regarding same (0.5); review revised drafts of omnibus amendments and whole loan amendments (1.5).	5.00
01/25/13	M. Howard	Telephone conference with T. Swanson (Moody's Investor Service), Y. Forster (Moody's Investor Service), H. Gudmundsson (Mayer Brown) and D. Bent (Orrick associate ) regarding the Pooling and Servicing Agreement amendments (.1); discussions with ResCap on Moody's comments (.5); teleconference with J. Von Gorp (Mayer Brown) on amendments (.5); review of omnibus amendments (1.8).	2.90
01/28/13	D. Bent	Research issues regarding Regulation AB (0.5); telephone conference with J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Senior Partner) regarding the same (0.2); telephone conference with D. Mao regarding the same (0.1).	0.80
01/29/13	D. Bent	Telephone conference with P. Kollydas (ResCap) and M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with J. Ruckdaschel regarding Moody's Engagement Letter (0.1); telephone conference with C. Rosca (Moody's) regarding Moody's Engagement Letter (0.1); telephone conference with M. Carnevale regarding Moody's and Fitch requests (0.1); telephone conferences with T. Swanson (Moody's) and T. Osterweil (Standard & Poors) regarding Pooling and Servicing Agreement amendments (0.1); telephone conference with D. Lofano (Alston & Bird) regarding Pooling and Servicing Agreement amendments (0.1); telephone conference with N. Hanson (Fitch Ratings) regarding Pooling and Servicing Agreement amendments (0.1).	0.80
01/29/13	D. Beasley	Respond to requests from Ocwen and Mayer Brown regarding amendments (1.5); review revised draft of amendments (1.0).	2.50
01/29/13	D. Mao	Telephone call with J. Ruckdaschel regarding Nationstar consent request for RALI servicing transfer.	0.10
01/30/13	D. Bent	Telephone conference with H. Gudmundsson (Mayer Brown) regarding Pooling and Servicing Agreement amendments.	0.20

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01/30/13	D. Beasley	Review and respond to emails from ResCap regarding amendments (0.5); respond to requests from Ocwen and Mayer Brown regarding same (1.0); respond to requests from trustees and whole loan counterparties regarding same (1.0).	2.50
01/30/13	D. Mao	Review and respond to query from J. Ruckdaschel regarding description of Nationstar request and Moody's rating agency confirmation.	0.20
01/30/13	M. Howard	Correspondence with ResCap regarding Moody's consent on pooling and servicing agreement amendments.	0.70
01/31/13	D. Bent	Review and provide comments on MBIA's comments to the Form of Omnibus Amendment (.3); telephone conference with J. Von Gorp (Mayer Brown), H. Gudmundsson (Mayer Brown), D. Horton (Mayer Brown) and M. Howard (Orrick Senior Partner) regarding Omnibus Amendment No. 2013-1 (0.4); telephone conferences with H. Gudmundsson (Mayer Brown) regarding Omnibus Amendment No. 2013-1 (0.5); telephone conference with J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Orrick Senior Partner) regarding Omnibus Amendment No. 2013-1 (0.1); telephone conference with D. Citron (ResCap) and M. Schoffelen (ResCap) regarding Omnibus Amendment No. 2013-1 (0.1); email communication with D. Coehlo-Adams (Seward & Kissel) regarding Omnibus Amendment No. 2013-1 (0.1); email communication with H. Gudmundsson (Mayer Brown) regarding Omnibus Amendment No. 2013-1 (0.1).	1.60
01/31/13	D. Beasley	Review and respond to requests from J. Ruckdaschel (ResCap In-House Counsel) regarding amendments (1.0); review and respond to requests from P. Kollydas (ResCap) regarding same (0.5); respond to requests from Mayer Brown and Ocwen regarding same (1.5).	3.00
01/31/13	M. Howard	Telephone conferences and emails with Mayer Brown, Ocwen and ResCap on amendments.	4.00

Total Hours 131.30

Total For Services \$74,112.94

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	55.00	650.00	35,750.00	612.75	33,701.29
Dennis M. Bent	42.20	615.00	25,953.00	451.25	19,042.82
John A. Farmer	7.40	360.00	2,664.00	342.00	2,530.80
Margaret A. Goetz	1.30	265.00	344.50	242.25	314.93
Martin B. Howard	24.60	795.00	19,557.00	731.50	17,994.90
Dora Y. Mao	0.80	695.00	556.00	660.25	528.20
<b>Total All Timekeepers</b>	<b>131.30</b>		<b>\$84,824.50</b>		<b>\$74,112.94</b>

Disbursements

CourtCall	121.00
Court Filing Fee	200.00
Hand Delivery	14.50
<b>Total Disbursements</b>	<b>\$335.50</b>

**Total For This Matter \$74,448.44**

For Legal Services Rendered Through January 31, 2013 in Connection With:

**Matter: 144 - Compensation**

**Matter: 732844**

01/02/13	D. Felder	Review and revise November monthly fee statement.	1.00
01/03/13	D. Felder	Review November fee application issues and timing of filing interim fee application.	0.70
01/15/13	D. Felder	Review, revise and finalize November monthly fee statement (1.0); email correspondence with M. Howard and K. Crost regarding same (.3); email correspondence with S. Vucelick regarding November monthly fee statement and compliance with Debtors email regarding amended compensation procedures (.5).	1.80
01/17/13	D. Fullem	Review timing issues regarding second quarterly fee applications and establishing objections thereto and update D. Felder regarding same.	0.50
01/18/13	D. Fullem	Review monthly invoices and begin draft of charts of exhibits of fees/expenses in support of second quarterly fee application.	1.40
01/22/13	D. Fullem	Prepare draft of second quarterly fee application for the period September-December 2012.	2.00



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01/23/13	D. Felder	Draft and revise December monthly fee statement and conferences with P. Reyes regarding same (2.3); email correspondence and telephone conference with L. McGowen regarding same and follow-up (1.0).	3.30
01/24/13	D. Fullem	Continue drafting of Orrick's second quarterly fee application.	2.00
01/24/13	D. Fullem	Review email from D. Felder with Orrick's December monthly invoice.	0.30
01/24/13	D. Felder	Review, revise, finalize and serve December monthly fee statement (2.5); email correspondence with K. Crost, M. Howard and L. McGowen regarding same (.5); email correspondence with S. Vucelick regarding same and follow-up (1.0).	4.00
01/24/13	K. Crost	Review December monthly fee statement.	0.20
01/28/13	D. Fullem	Continue drafting of second quarterly fee application.	1.00
01/28/13	D. Felder	Email correspondence to S. Vucelick regarding WIP to Debtors and follow-up regarding same (.2); email correspondence with D. Fullem regarding second interim fee application and follow-up review regarding same (.8).	1.00

Total Hours	19.20	
Total For Services		\$9,308.10

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Katharine I. Crost	0.20	895.00	179.00	874.00	174.80
Debra Felder	11.80	650.00	7,670.00	617.50	7,286.50
Debra O. Fullem	7.20	270.00	1,944.00	256.50	1,846.80
Total All Timekeepers	19.20		\$9,793.00		\$9,308.10

**Total For This Matter** **\$9,308.10**

For Legal Services Rendered Through January 31, 2013 in Connection With:

**Matter: 148 - Resolution of Pre-Bankruptcy Transactions**  
**Matter: 732848**

01/02/13	M. Goetz	Revise request for withdrawal of registration statement and follow-up regarding same.	1.20
01/02/13	D. Bent	Review Phoenix Residential Securities, LLC withdrawal request with the SEC (0.3); telephone conferences with representatives from RR Donnelley regarding same (0.2).	0.50

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01/02/13	D. Beasley	Review and respond to emails from T. Goren (Sidley Partner) and J. Ruckdaschel (ResCap In-house Counsel) regarding mortgage loan purchase agreement and related documents concerning sale of FHA loans (0.5); review comments to mortgage loan purchase agreement and related documents (1.5); respond to questions from P. Kollydas (ResCap) regarding withdrawal of registration statement for Phoenix Securities (0.5).	2.50
01/07/13	D. Bent	Review, revise and distribute drafts of the Mortgage Loan Purchase and Interim Servicing Agreement and Offering Sheet for GMACWL 2013-EL1 (2.5); telephone conference with M. Schoffelen (ResCap) regarding the same (0.9).	3.40
01/07/13	D. Beasley	Review and respond to emails regarding FHA loan sale (0.5); review drafts of FHA loan sale documents (0.5); respond to questions from J. Ruckdaschel regarding legacy transactions (1.0).	2.00
01/08/13	M. Goetz	Prepare redacted form of lost note affidavit.	0.20
01/08/13	D. Bent	Review, revise and distribute drafts of the Mortgage Loan Purchase and Interim Servicing Agreement and Offering Sheet for GMACWL 2013-EL1 (0.9); telephone conference with M. Schoffelen (ResCap) regarding the same (0.2); redact and distribute to J. Ruckdaschel (ResCap In-House Attorney) form of Lost Note Affidavit (0.2).	1.30
01/08/13	D. Beasley	Review and respond to emails from ResCap regarding mortgage loan purchase agreement and related documents for FHA loan sale.	1.00
01/09/13	D. Bent	Review, revise and distribute the Mortgage Loan Purchase and Interim Servicing Agreement, Offering Sheet and Trade Confirmation (1.1); telephone conferences with M. Schoffelen (ResCap) and T. Goren (Morrison & Foerster) regarding the same (0.5).	1.60
01/09/13	S. Jackson	Review NERD excess inclusion income information.	0.50
01/10/13	D. Bent	Review, revise and distribute draft of the Trade Confirmation for GMACWL 2013-EL1.	0.20
01/10/13	S. Jackson	Prepare for and participate in telephone conference with J. Ruckdaschel regarding NERDs and forward related materials for review.	1.20

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01/11/13	D. Bent	Review, revise and distribute the Mortgage Loan Purchase and Interim Servicing Agreement, Offering Sheet and Trade Confirmation for GMACWL 2013-EL1 (0.2); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Rosen (ResCap), M. Schoffelen (ResCap), M. Schaefer (ResCap), W. Tyson (ResCap), J. Ruckdaschel (ResCap In-House Counsel), T. Hamzehpour (ResCap In-House Counsel), K. Chopra (Centerview Partners) and T. Goren (Morrison & Foerster) regarding the same (0.6); telephone conferences with M. Schoffelen regarding the same (0.3); telephone conference with J. Ruckdaschel (ResCap In-House Counsel) regarding the same (0.1); telephone conference with T. Goren (Morrison & Foerster) (ResCap) regarding the same (0.1).	1.30
01/11/13	D. Beasley	Respond to requests from ResCap regarding sale of FHA loans and related mortgage loan purchase agreement.	1.00
01/11/13	S. Jackson	Analyze tax issues for NERDs and prepare emails to J. Ruckdaschel regarding the same.	1.50
01/11/13	T. Mitchell	Review mortgage-related tax sharing issues.	0.60
01/14/13	D. Bent	Review, revise and distribute revised drafts of Mortgage Loan Purchase and Interim Servicing Agreement and Offering Sheet for GMACWL 2013-EL1 based on comments received from Kirkland & Ellis (1.1); telephone conference with M. Schoffelen regarding the same (0.3); telephone conference with S. Krouner (Kramer & Levin), J. Shifer (Kramer & Levin), T. Goren (Morrison & Foerster Attorney), J. Marines (Morrison & Foerster Attorney) and M. Howard (Orrick Senior Partner) regarding the same (0.2).	1.60
01/14/13	D. Beasley	Respond to questions from creditor's committee and Morrison and Foerster regarding mortgage loan purchase agreement for FHA loan sale (1.0); review and respond to comments to mortgage loan purchase agreement for FHA loan sale (0.5).	1.50
01/14/13	M. Howard	Telephone conference with S. Krouner (Kramer & Levin), J. Shifer (Kramer & Levin), T. Goren (Morrison & Foerster Attorney), J. Marines (Morrison & Foerster Attorney) and D. Bent (Orrick Associate) regarding Mortgage Loan Purchase and Interim Servicing Agreement for GMACWL 2013-EL1 (0.2); follow up discussions and emails with ResCap on Mortgage Loan Purchase Agreement (0.5).	0.70

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01/15/13	D. Bent	Review, revise and distribute drafts of the Mortgage Loan Purchase and Interim Servicing Agreement and Offering Sheet in connection with GMACWL 2013-EL1 (2.0); telephone conference with T. Goren (Morrison & Foerster), J. Marines (Morrison & Foerster), N. Ornstein (Kirkland & Ellis) and M. Howard (Orrick Senior Partner) regarding Mortgage Loan Purchase and Interim Servicing Agreement for GMACWL 2013-EL1 (0.5); telephone conference with J. Shifer (Kramer & Levin) regarding Mortgage Loan Purchase and Interim Servicing Agreement for GMACWL 2013-EL1 (0.2).	2.70
01/15/13	D. Beasley	Respond to emails from ResCap regarding mortgage loan purchase agreement documents for FHA loan sale.	1.00
01/15/13	S. Jackson	Consider tax issues for NERDS and tax sharing agreements (0.6); telephone conferences with T. Mitchell and J. Narducci regarding the same (0.9).	1.50
01/15/13	M. Howard	Telephone conference with T. Goren (Morrison & Foerster), J. Marines (Morrison & Foerster), N. Ornstein (Kirkland & Ellis) and D. Bent (Orrick Associate) regarding Mortgage Loan Purchase and Interim Servicing Agreement for GMACWL 2013-EL1 (0.5); review of revised language (0.8).	1.30
01/15/13	T. Mitchell	Telephone conference with S. Jackson regarding tax-sharing issues regarding mortgage loan income.	0.30
01/15/13	J. Narducci	Review tax issues and telephone conference with S. Jackson regarding same.	0.60
01/16/13	S. Jackson	Review bankruptcy tax issues and NERD issues.	0.50
01/16/13	T. Mitchell	Telephone conference with ResCap regarding sale of claim.	0.30
01/17/13	S. Jackson	Prepare for and participate in teleconference with J. Ruckdaschel to discuss NERDs and tax sharing agreements.	1.20
01/17/13	M. Howard	Teleconferences and discussions with ResCap on tax attributes to non-economic residuals securitization certificates and follow-up regarding same.	1.20
01/17/13	T. Mitchell	Telephone conference with ResCap regarding tax issues regarding mortgage backed securities.	0.30
01/23/13	D. Bent	Research whether a direction letter is provided to a trustee in order to register a new certificate (0.1); telephone conference with J. Conyers (ResCap) regarding the same (0.1).	0.20
01/23/13	S. Jackson	Telephone conference with, and prepare email to, J. Conyers regarding residual interest transfer issues.	0.50
01/24/13	S. Jackson	Review draft opinion and backup certificate for omnibus advance facility agreement (1.0); review and respond to related emails from M. Howard and draft related email to K. Whyburn regarding same (0.9).	1.90

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01/24/13	T. Mitchell	Review requested indemnity from rating agency (.1); telephone conference with M. Howard regarding indemnity (.1).	0.20
01/25/13	S. Jackson	Analyze tax issues for REMIC opinion (2.9); telephone conference with K. Whyburn regarding the same and review and comment on draft opinion (0.3).	3.20
01/25/13	K. Whyburn	Review S. Jackson memo regarding proposed amendment to servicing provisions regarding securitizing the servicer's reimbursement right for advances and telephone conference with S. Jackson regarding same.	0.30
01/28/13	D. Bent	Research the GMAC GMEN Securitization to determine the applicable servicing standards (0.4); telephone conference with T. Farley (GMAC Mortgage, LLC) regarding the same (0.2).	0.60
01/28/13	M. Howard	Emails with ResCap on servicer role in GMEN securitization.	0.20
01/31/13	D. Bent	Review the termination requirements for GMAC Mortgage Loan Trust 2010-1.	0.40

Total Hours	42.20	
Total For Services		\$25,483.03

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	9.00	650.00	5,850.00	612.75	5,514.76
Dennis M. Bent	13.80	615.00	8,487.00	451.25	6,227.27
Margaret A. Goetz	1.40	265.00	371.00	242.25	339.15
Martin B. Howard	3.40	795.00	2,703.00	731.50	2,487.10
Stephen J. Jackson	12.00	775.00	9,300.00	736.25	8,835.03
Thomas C. Mitchell	1.70	825.00	1,402.50	790.00	1,343.00
John Narducci	0.60	895.00	537.00	850.25	510.15
Kenneth Whyburn	0.30	795.00	238.50	755.23	226.57
<b>Total All Timekeepers</b>	<b>42.20</b>		<b>\$28,889.00</b>		<b>\$25,483.03</b>

**Total For This Matter \$25,483.03**

**\* \* \* COMBINED TOTALS \* \* \***

Total Hours	192.70	
Total Fees, all Matters		\$108,904.07
Total Disbursements, all Matters		\$335.50
Total Amount Due		\$109,239.57